

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1210.
FILED, NOVEMBER 23rd, 1964.

JAYE EXPLORATIONS LIMITED

Full corporate name of Company
Incorporated under the laws of the Province of Ontario by
Letters Patent dated February 21st, 1951.

Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 893.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Change of directors and officers and head office of the Company. (b) Underwriting and option agreement on certain treasury shares. (c) Acquisition of mining claims in Murphy Township, Ontario.		
2. Head office address and any other office address.	Present Office -- Suite 305, 62 Richmond Street West, Toronto, Ontario. New Head Office following change of directors and officers -- Suite 1503, 330 Bay Street, Toronto, Ontario.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director	Gabriel Alter, 48 Heathdale Road, Toronto, Ontario.	Executive
	Vice-President and Director	James Murray Anderson, 30 Bayview Ridge, Willowdale, Ontario.	Corporation Secretary
	Secretary-Treasurer and Director	Stanley A. Cocking, 36 Kells Avenue, Scarborough, Ontario.	Accountant
	Director	William D. Paterson, 115 Winston Park Blvd., Downsview, Ontario.	Accountant
	Director	Vivian L. Densem, 64 St. Clair Ave. West, Toronto, Ontario.	Secretary
	Upon acceptance for filing of this filing statement the directors and officers of the Company will be as follows:		
	President and Director	P. C. A. Giardine, 32 Ennisclare Dr. W., Oakville, Ontario.	Executive
	Vice-President and Director	Charles A. Best, Ph.D., 40 Balmoral Avenue, Toronto, Ontario.	Research Consultant
	Secretary-Treasurer and Director	William D. Paterson, 115 Winston Park Blvd., Downsview, Ontario.	Accountant
	Director	Herbert H. Quinn, 155 Eighth Line Court, Oakville, Ontario.	Executive
	Director	Roderick W. McGregor, 3 Hatton Court, Islington, Ontario.	Executive
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized -- \$4,000,000.00 divided into 4,000,000 shares with \$1.00 par value. Issued -- 2,100,010, all fully paid.		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.		
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	By agreement dated November 19, 1964, Jackson McFadyen Securities Limited, a member of the Toronto and Canadian Stock Exchanges, acting for certain clients, has agreed to purchase forthwith 400,000 shares of the Company at 15 cents per share for \$60,000.00. In consideration therefor, the Company has granted Jackson McFadyen Securities Limited, for such clients, options to purchase all or any part of an additional 600,000 shares, and being blocks of 200,000 shares at the respective prices of 20 cents, 25 cents and 30 cents per share, payable within three, six, and nine months from the payment for the underwritten shares.		

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>Jackson McFadyen Securities Limited has entered into the aforesaid underwriting and option agreement on behalf of its following clients, in the following percentages of interest, namely:</p> <p>Winmill Investments Limited, 330 Bay Street, Toronto, Ontario - 25%</p> <p>Bywood Holdings Limited, 11 Adelaide St. West, Toronto, Ontario - 25%</p> <p>Reddy Investments Limited, 251 Third Avenue, Timmins, Ontario. - 50%</p> <p>The persons owning a greater than 5% interest in Winmill are P. C. A. Giardine and Herbert H. Quinn aforesaid, who will both be directors and officers of Jaye Explorations Limited. The persons owning a greater than 5% interest in Bywood are Pierre H. Bond, 20 Wilberton Road, Toronto, Wayne A. McCoy, 6 Hatton Court, Islington, Ontario and Milton E. Cork, 271 Oriole Parkway, Toronto. The person owning a greater than 5% interest in Reddy Investments Limited is Nedo Bragagnolo, 530 Patricia Boulevard, Timmins, Ontario.</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company will use a part of the proceeds from the above underwriting to pay current liabilities. Part of such proceeds will be used to explore the property in Murphy Township, Ontario, in accordance with the recommendations of Ross D. Lawrence, P. Eng., given in his report of November 12, 1964, partly reproduced herein. The estimated cost of the preliminary work is \$2,800.00. No part of the proceeds will be used for any other purposes, nor will any further mining properties be acquired unless and until amending filing statements have been filed with the Toronto and Canadian Stock Exchanges.
10. Brief statement of company's chief development work during past year.	No development work has been done during the past year.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The Company has made an agreement with Ray Desjardins of Timmins, Ontario, whereunder the Company will acquire from him 9 mining claims in Murphy Township, Ontario, for \$13,500.00 cash and the allotment to him of 300,000 treasury shares. Of such shares, 90% or 270,000 shares will be in escrow and will require the prior consent of the Toronto and Canadian Stock Exchanges before any release pro rata from time to time among the registered holders thereof. The mining claims are numbered P 63470 to P 63478.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Ray Desjardins, Timmins, Ontario.
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	No shares presently in escrow. Upon acquisition of the above mining property there will be 270,000 shares in escrow at Crown Trust Company, Toronto, beneficially owned by Ray Desjardins aforesaid of Timmins, Ontario.
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Ray Desjardins aforesaid.
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the records of the Company's Stock Registrar and Transfer Agent:</p> <p>S. J. Brooks & Co., 185 Bay Street, Toronto, Ontario. 97,875 shares</p> <p>Bache & Co., 360 Bay Street, Toronto, Ontario. 89,450 shares</p> <p>James Richardson & Sons, 173 Portage Ave. East, Winnipeg, Manitoba. 71,494 shares</p> <p>Playfair & Co. Limited, 60 Yonge Street, Toronto, Ontario. 65,800 shares</p> <p>Gee & Co., 25 King Street West, Toronto, Ontario. 52,000 shares</p> <p>None of the above shares are beneficially owned (to the knowledge of the Company) by the brokers in whose names they are registered, and the beneficial owners are unknown to the Company.</p>

FINANCIAL STATEMENTS

JAYE EXPLORATIONS LIMITED

and its Wholly-owned Subsidiary Company

CONSOLIDATED BALANCE SHEET

AS AT NOVEMBER 12, 1964

A S S E T S

CURRENT

Cash	\$	41.36		
Sundry		<u>1,209.30</u>	\$	1,250.66

INVESTMENTS - nominal value				1.00
-----------------------------	--	--	--	------

CAPITAL ASSETS

Interest in Oil and Gas Leases	\$	35,279.19		
Intangible Well Costs		73,679.20		
Well Equipment		<u>19,425.24</u>		
	\$	128,383.63		

Property - Bear Island		<u>20,000.00</u>		148,383.63
------------------------	--	------------------	--	------------

DEFERRED EXPENDITURES

Exploration and Development	\$	175,486.49		
Organization and Recapitalization Expenses		<u>12,838.30</u>		<u>188,324.79</u>
			\$	337,960.08

L I A B I L I T I E S

CURRENT

Accounts Payable	\$	5,601.48		
Provision for U.S.-Canadian Exchange				3,929.25

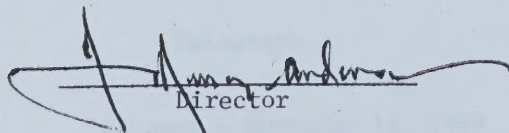
C A P I T A L A N D D E F I C I T

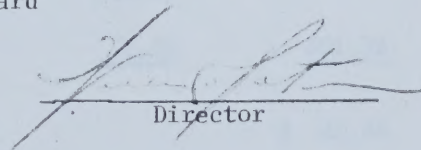
CAPITAL STOCK

Authorized: 4,000,000 shares				
Par Value \$1.00 per share		\$2,100,010.00		
Issued and Fully Paid, 2,100,010 shares		<u>992,495.50</u>		
		\$1,107,514.50		

DEFICIT		<u>779,085.15</u>		<u>328,429.35</u>
			\$	337,960.08

Approved on behalf of the Board


 Director


 Director

JAYE EXPLORATIONS LIMITED

and its Wholly-owned Subsidiary Company

CONSOLIDATED STATEMENT OF DEFERRED
EXPLORATION AND ADMINISTRATIVE EXPENDITURES

FOR THE PERIOD JANUARY 1, 1964 TO NOVEMBER 12, 1964

Balance - December 31, 1963 \$185,578.01

Additions During the Period

Administrative Expense

Office Services, including accounting, secretarial services, rent & telephone	\$1,101.75	
Licences and Fees	200.00	
Shareholders' Reports	181.79	
Transfer Agents' Fees	208.83	\$1,692.37

Exploration and Development

Licences and Taxes	35.35	1,727.72
		\$187,305.73

Add:

Loss on Production (estimated)	1,000.00
	\$188,305.73

Less:

Exploration and Development Expenses on properties abandoned	12,819.24
-----------------------------------------------------------------	-----------

Balance - November 12, 1964 \$175,486.49

JAYE EXPLORATIONS LIMITED

and its Wholly-owned Subsidiary Company

STATEMENT OF DEFICIT

FOR THE PERIOD JANUARY 1, 1964 TO NOVEMBER 12, 1964

Balance, December 31, 1963	\$ 761,767.91
Add: Property option dropped	2,000.00
Mining claims abandoned	<u>2,498.00</u>
	\$ 766,265.91
Add: Exploration and development thereon	<u>12,819.24</u>
	<u>\$ 779,085.15</u>

JAYE EXPLORATIONS LIMITED

and its Wholly-owned Subsidiary Company

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JANUARY 1, 1964 TO NOVEMBER 12, 1964

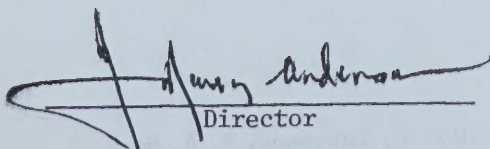
SOURCE

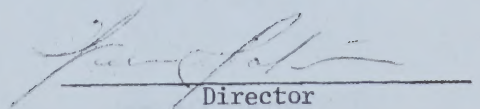
Cash on Hand - January 1, 1964	\$ 643.11
--------------------------------	-----------

APPLICATION

Office Services, secretarial fee	\$ 500.00	
Filing Fee	100.00	
Telegraph	<u>1.75</u>	<u>601.75</u>
Balance - November 12, 1964		<u>\$ 41.36</u>

Approved on behalf of the Board,


Director


Director

ENGINEER'S REPORT

Note - The following are excerpts from a report by R.D. Lawrence, B.A.Sc., M.Comm., P.Eng., dated November 12th, 1964, on mining claims located in Murphy Township, Porcupine Mining Division, Province of Ontario. A complete copy of this report is on file with the Toronto Stock Exchange.

REPORT ON CLAIMS P-63470 to P-63478

MURPHY TOWNSHIP

PORCUPINE MINING DIVISION

ONTARIO

SUMMARY

The property consists of nine claims located on the east boundary of Murphy Township, 12 miles northeast of Timmins and 10 miles southeast of a new, major orebody. Little is known regarding the geology of the area, as little outcrop is exposed.

A limited programme of geophysical surveys has been recommended to test the mineral potential of the property.

CONCLUSIONS

The property is located ten miles southeast of a newly discovered orebody in an area of very poorly known geology. The published geological map indicates that the property is underlain by greenstones, with the possibility of sediments on the north part of the property. A limited programme should be initiated to test the mineral potential of the property.

RECOMMENDATIONS

A search of the Provincial Geologist's office in Timmins should be made to see if any information has been filed which might aid in the evaluation of this property.

A combined electromagnetic and magnetometer survey should be carried out on the property.

Further work would depend on the results of the geophysical survey. Any moderate to strong anomalies should be tested by drilling.

The costs of this work are estimated as follows:

Line-cutting - 10 miles @ \$60.00	\$ 600
Geophysical surveys - 9 miles @ \$150.00	1,350
Transportation, supervision and miscellaneous expenses	<u>850</u>
TOTAL	<u>\$2,800</u>

A small diamond drilling programme in this area will cost in the order of \$6.50 per foot drilled including transportation, supervision and assaying.

Respectfully submitted,



Toronto, Ontario
November 12, 1964

Ross D. Lawrence, B. A. Sc.,
M. Comm., P. Eng.

CERTIFICATE

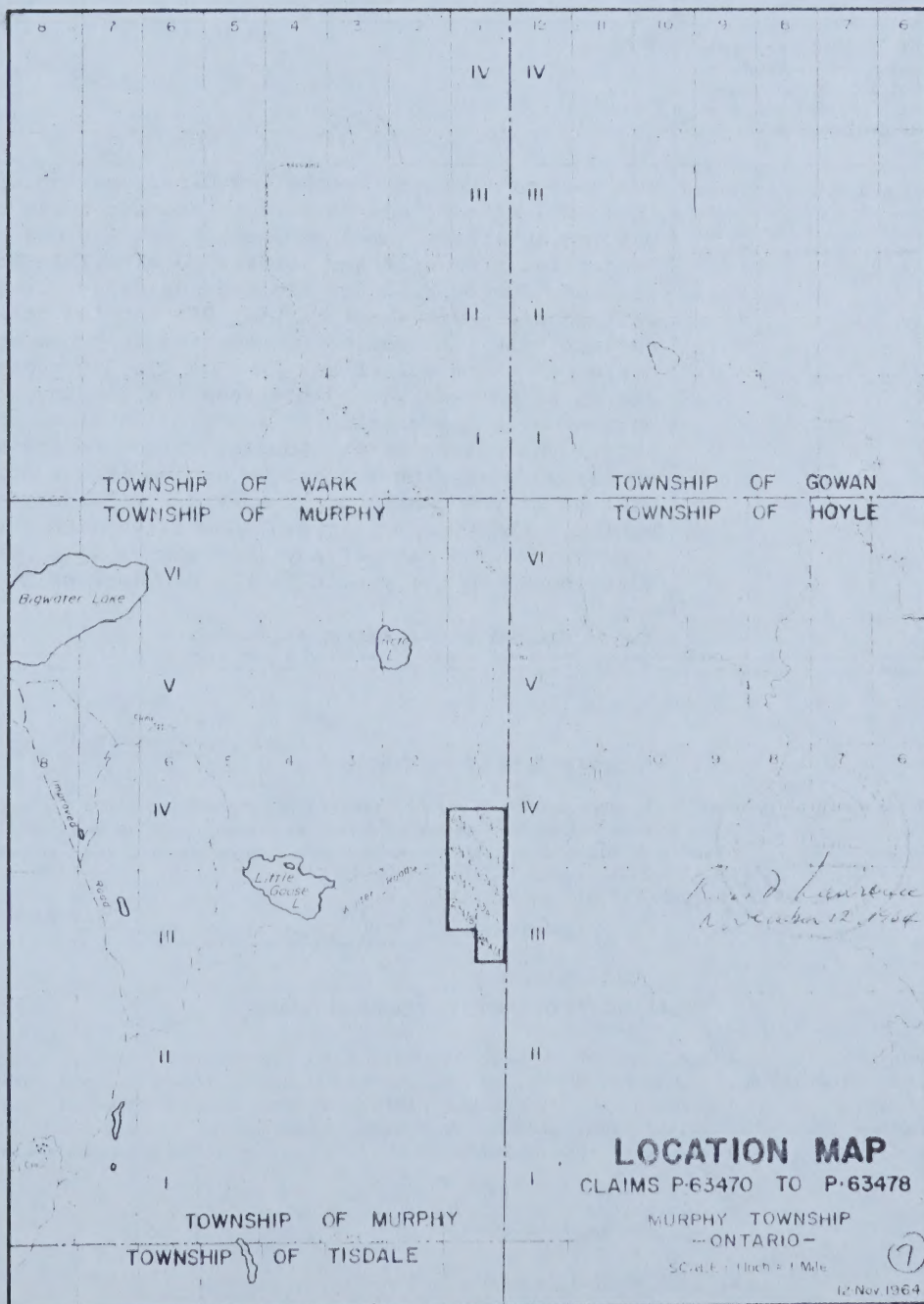
I, Ross Douglas Lawrence, 21 Munro Blvd., Willowdale, Ontario, hereby certify:

1. That I am a geological engineer and have been continuously engaged in my profession for the past 8 years.
2. That I graduated from the University of Toronto with the degree of Bachelor of Applied Science in 1956 and the degree of Master of Commerce in 1959.
3. That I am a registered Professional Engineer in the Province of Ontario.
4. That the information in the foregoing report is based upon government maps and reports and upon my general knowledge of the area.
5. That I have not, nor do I expect to receive, any direct or indirect interest in the property described or in the securities of any company which might acquire it.

Ross D. Lawrence

Toronto, Ontario
November 12, 1964

Ross D. Lawrence, B. A. Sc.,
M. Comm., P. Eng.



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The directors of the Company, provided that they can obtain proxies in sufficient numbers from the shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The only investment of the Company is 40,000 shares of Central Guiana Exploration Company Limited, no quoted market value, carried on the books of the Company at a nominal value of \$1.00.
18. Brief statement of any lawsuits pending or in process against company or its properties.	A suit has been filed against the subsidiary company, Jaye Explorations, Inc., in the amount of \$22,500.00 in connection with a "finder's fee" for negotiating a gas sales contract. In the opinion of U.S. counsel representing the Company, the plaintiff has no cause of action against the subsidiary company.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The persons proposed as the new directors and officers in Item 3 hereof, may be said to represent the underwriting interests named in Items 6 and 7. Ray Desjardins aforesaid has granted to Winmil Investments Limited, Bywood Holdings Limited and Reddy Investments Limited aforesaid (as to a 25%, 25% and 50% interest respectively) the option to purchase from him at 5 cents per share all or any part of 270,000 escrowed shares to be received by him from the Company, such option to be exercisable at any time until November 18, 1965. The shares of the Company which are the subject of the underwriting and option agreement set out above, will be in the course of primary distribution to the public. The Underwriter has undertaken with the Company that no part of any such shares will be distributed to the public in the Province of Quebec.</p> <p>There are no other material facts.</p>

CERTIFICATE OF THE COMPANY

DATED November 19, 1964.

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

JAYE EXPLORATIONS LIMITED

"J.M. Anderson"

"W.D. Paterson"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"P.H. Bond"

"E.D. Poole"